



ILNA *WINTER**2015 *COIN DIGEST*

THE OFFICIAL PUBLICATION OF THE ILLINOIS NUMISMATIC ASSOCIATION



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ILNA WINTER*2015 COIN DIGEST

THE OFFICIAL PUBLICATION OF THE ILLINOIS NUMISMATIC ASSOCIATION

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ILLINOIS NUMISMATIC ASSOCIATION

OFFICERS

PRESIDENT: Steve Harrison
VICE PRESIDENT: Andrew Reiber
SECRETARY: John Schikora
TREASURER: William Burd
CHAIRMAN: Steve Butler

BOARD OF GOVERNORS

Jim Paicz • Joyce Paicz
Richard Prouty • Brian Jaskierski
Bruce Perdue • Kevin Timmons

REPRESENTATIVE TO THE ANA: William Burd
PERMANENT REGISTRAR AGENT: Jack D. Huggins, Jr.
BOURSE CHAIRMAN: Jim Paicz
MEMBERSHIP CHAIRPERSON: Joyce Paicz
DIGEST EDITOR: Angela Timmons

ILNA is incorporated by the state of Illinois as a Not-For-Profit Organization



ILLINOIS NUMISMATIC ASSOCIATION

57th COIN & CURRENCY SHOW SEPTEMBER 22, 23 & 24, 2016

SHOW HOURS

Show Hours: Thurs. 12Noon to 6PM - Fri. 9AM to 7PM - Sat. 9AM to 4PM

Dealers Only: Thurs. 8AM to 9AM - Fri. 8Am to 9AM - Sat. 8AM to 9AM

Early Birds: Thurs. 9AM to 12Noon - Fri. 8AM to 9AM - Sat. 8AM to 9AM

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**Tinley Park Convention Center
18451 Convention Center Rd. Tinley Park, IL 60477**

**US/World Coins & Currency
Gold & Silver Bullion - Exonumia**

**Free Admission - Free Parking
Public Invited**

SATURDAY SEMINARS & YOUTH AUCTION

Visit Illinois Numismatic Association website for updates at www.ilnaclub.info
Dealers Contact: Bourse Chairman Jim Paicz, P.O. Box 628, Richton Park, IL 60471
Email: paiczj@aol.com or Phone 708-670-3469 Joyce Paicz: 708-670-3126
Tables starting at \$250 for all three days, Early Bird Badges \$50



FROM THE DESK OF PRESIDENT

Steve Harrison



Greetings ILNA Members,

Things are winding down for the year and I would like to take a few moments to let you know that your ILNA board is working hard at promoting the hobby and also in putting together another outstanding and informative fall convention for 2016.

I am sure everyone is watching the slow sinking metals market and it is anybody's guess when it will reach bottom. Remarkably, that leaves collectors with the opportunity to purchase nice common silver and gold coins at lower prices. Whether its U.S. issued gold in the late 19th or early 20th century or common date silver half dollars, the price of these coins are between 5 and 6 year lows. I encourage you to take advantage of the current buying opportunity because it may not last long.

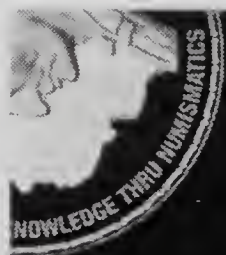
On the legislative front, I just want to let everyone know there is not much activity as of now. All of the new laws and ordinances that we have been talking about are now being followed and to my knowledge there is nothing new on the horizon. I will keep abreast of this topic and notify all our dealers and members immediately of any new enactments.

We are always looking for members and dealers who would like to step up and help the organization or join the governing board. We ask our members to please give a little back to the hobby and let us know if you are interested in helping ILNA in any way possible.

Another year is almost at end and I swear time seems to be speeding up and passing by quickly. Take time during this busy holiday season to spend some quality time with family. Make it a special season for friends, family, and especially young kids. Memories last forever.

Happy Holidays from myself and your ILNA Board.

Steve Harrison
ILNA President



ILNA SECRETARY

John Schikora

This year ILNA hosted its Annual Coin and Currency Convention from September 10th thru 12th at the Tinley Park Convention Center. A big thank you goes out to Jim and Joyce Paicz for producing another fine ILNA show. The table sales were a bit lower than previous years; however, that did not affect the public attendance which reached 1200, a level not seen over the past few years. Many dealers I spoke with stated they were pleased with the active bourse floor and the high volume of sales they made. On Saturday afternoon the Youth Auction was held to a capacity room of seventy participants along with their parents. The young numismatists were bidding fervently on items donated by ILNA dealers who attended the show. ILNA would like to thank all the dealers whose donations made the Youth Auction possible and Andrew Reiber who manned the helm as Youth Auctioneer for a second straight year. Educational seminars were once again presented during the show on Friday and Saturday. As with previous shows many of the seminars were made possible with the help of the Chicago Coin Club and their Secretary Carl Wolf. Carl's tireless dedication to the coin hobby, the effort he dedicates to the Chicago Coin Club and his quest for knowledge in educating coin enthusiasts makes him a respectable figure in the numismatic community. Thank you Carl, ILNA appreciates all you put forth.

There was a new presence which helped boost revenue production for the 2015 show. ILNA had its first coin auction since 2011 and was hosted by Fox Valley Coin Auctions. There were over 700 lots available for onsite and online bidding. One coin in particular was an 1882 Trade Dollar Proof 67 Star Ultra Cameo encapsulated by Numismatic Guaranty Corporation. The final bid was \$42,000 when the hammer fell and adding the 20% buyer's premium gave the coin a realized price of \$50,400. The September 11th auction set a record for a Proof 1882 Trade Dollar, the previous being \$46,000 on April 6, 2006 by Heritage Auctions. The coin was the same grade less the star. Fox Valley Coins was very pleased with the final auction results and ILNA is looking forward to working with them again on the 2016 show auction.

I would like to inform the ILNA membership of the new Digest Editor who was appointed over the summer by Steve Harrison. Angela Timmons who is employed at Harbor Coin is currently working on her second digest and has informed me that numismatic articles are needed. If anyone has a written article please e-mail Angela at angela@harborcoin.com. If you have an idea for an article and not sure how to begin you can contact John Schikora at jschikora@att.net and I will help you turn your idea into a written article. Please help keep the ILNA Digest an informative and educative publication. Thank you.

Happy Holidays,
John Schikora
ILNA Secretary
jschikora@att.net

ILNA



Illinois Numismatic Association

APPLICATION FOR MEMBERSHIP

I hereby apply for membership in the Illinois Numismatic Association. This application is subject to the Constitution & By-Laws of the Association.

Date _____

PLEASE PRINT CLEARLY

Name _____

Address _____

City _____

State _____ Zip Code _____ Date of Birth _____

Telephone Number _____

E-mail _____

Occupation _____

Numismatic Specialty _____

Numismatic Affiliations _____

Applicant Signature _____

TYPE OF MEMBERSHIP (CHECK ONE)

REGULAR (1 Year) - \$10.00

JUNIOR (1 Year) - \$2.00

REGULAR (2 Year) - \$18.00

RENEWAL

LIFE - \$200.00*

*As per ILNA Constitution and By-Laws, you must be a member in good standing for at least 1 year and approved by the Board of Governors.

**Please complete form, include dues payable to ILNA and mail to:
Joyce Paicz – Membership Chairman
P.O. Box 628, Richton Park, IL60471**



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Future Shows

May 22, 2016

August 28, 2016

November 20, 2016



Contact:

Bourse Co - Chairman

Jeff Pollitt (309) 685-3421

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**Spring Coin Show
Sunday March 20, 2016
9am-4pm**

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Admission: \$1.00
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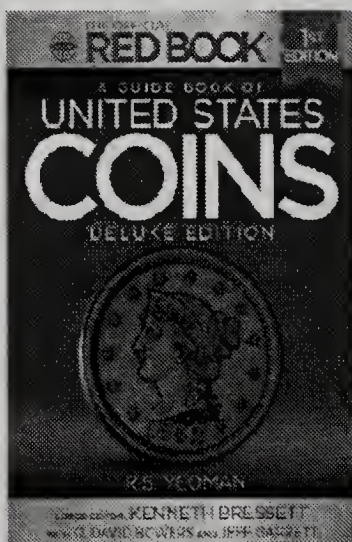


CHRISTMAS IDEAS FOR THE COIN COLLECTOR

With the holidays approaching the ever so difficult task of finding that perfect gift for your loved ones who love numismatics, looms in your mind. Well look no further. Here is a list of affordable ideas to buy for that special coin collector in your life.

1. THE OFFICIAL RED BOOK: A GUIDE TO UNITED STATES COINS: DELUXE EDITION

Prepare to be WOWed. This book really packs a punch in the early copper department. This book is the ultimate resource guide for the novice or expert collector. MSRP: \$49.95 but save yourself a few dollars and order it on amazon.com for \$33.96



2. AMERICAN SILVER EAGLE

You can never go wrong by giving a silver eagle. American made and silver, what could be better? The proof runs for around \$50 and comes in a beautiful velvet gift box. You can pick up an uncirculated eagle for around \$20 at your local coin shop.



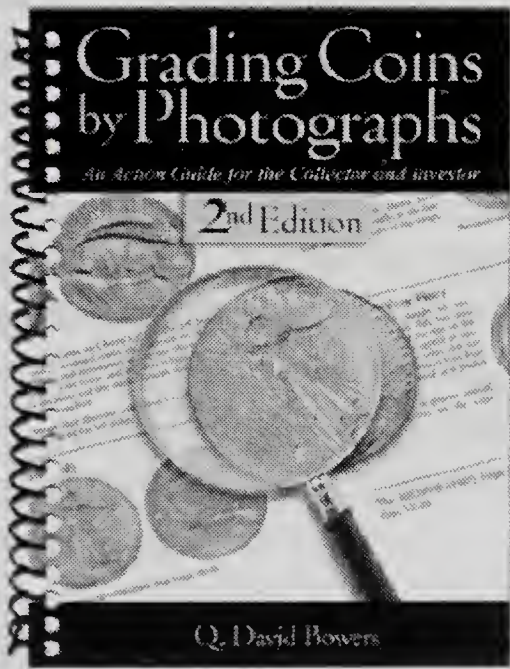
3. GRADED COMMON DATE MORGAN DOLLAR

Morgan dollars are arguably the most heavily collected coins and with many common dates available in MS64 for under \$100, why not? Here are a few dates to look for: 1921, 1904-O, 1902-O, 1901-O, 1900, 1900-O, 1899-O ETC. Visit your local coin dealer for exact pricing.



4. GRADING COINS BY PHOTOGRAPHS BY Q. DAVID BOWERS

This book is a great resource for a collector who is trying to improve his grading skills. The many many photographs allow you to see what each grade of every coin looks like with written descriptors below. It's a must have. MSRP: \$19.95.





**EARLY AMERICAN NUMISMATIC ASSOCIATION
CONVENTIONS HELD IN CHICAGO
BY WILLIAM BURD**

1891

It would seem appropriate that the first American Numismatic Association Convention should be held in Chicago. The city previously hosted several conventions including the 1860 political convention that pushed Lincoln to the presidency, and the 1880 Garfield convention. Also, having won the right in 1889 to host the 1893 World's Columbian Exposition, Chicago by 1891 was busy preparing for the Exposition and was regularly being mentioned in newspapers throughout the country.

The reality however is Chicago was selected by a committee of three men and the convention was in actuality a meeting of less than ten people. It consisted of no exhibits, no bourse, no talks, and no auction. It would take several decades and much hard work to develop into conventions as we know them today.

To understand how the first convention came about we must go back to the fall of 1888 when Dr. George F. Heath of Monroe, Michigan published a four-page pamphlet entitled *The American Numismatist*. Its main article was an essay of collecting while most of the remaining space was used to offer various coin packets for sale. It was numbered Volume 1 Number 1. Its purpose was stated on page three:

"The Numismatist is published by and in the interest of Dr. Geo. F. Heath. It will be issued bi-monthly and sent free to his coin patrons: to any others it will be sent on receipt of postage ten cents per annum. It is possible that at some future time, The Numismatist will blossom out of a representative of the science of numismatics, but for the present it will be content to follow in a humbler sphere."

Volume 1 Number 2 issued November-December 1888 was changed to *The Numismatist*. According to Q. David Bowers in his book "*The American Numismatic Association Centennial History*" C. E. Leal of Paterson, New Jersey had issued his own paper entitled *The American Numismatist* in September of 1886. In order to avoid confusion Dr. Heath dropped American from his title.

Publication was discontinued with Volume 1 issue 6 dated November-December 1889. In this issue was a farewell message from Heath stating "... the coin collector will not support a journal in their interest...". Three months later, in March 1890, the publication appeared again with the same title and as Volume 2, Number 1. This time there was no solicitation for subscribers. Heath simply states it is being sent free to all coin buyers. During 1890 twelve issues were published. The issues were becoming more informative and many articles of interest were being published. The December issue stated that the subscription price for 1891 would be fifty cents.

Volume 3, Number 3-4 issued in February 1891 makes the first comment regarding an association. Heath simply states "What's the matter of having an American Numismatic Association? Would it be profitable? Would it be practicable? All in favor of such a scheme, send in your names. If a sufficient number are received, we can think of organizing on some inexpensive basis."

A month later is Issue 5-6 Heath states "The American Numismatic Association! Are you in it?" Then two pages later he elaborates stating in part an Association should be started and fashioned after the American Philatelic Association. Two issues later in Number 9-10 dated May, Heath again asks, "What think you of the American Numismatic Association? We want to here from more of the brethren in this matter. It is of great importance to you all. Speak right out in 'meetin'... Watch out for our symposium on the matter next month."

Issue Number 11-12 dated June included letters from nine collectors stating their interest in an association being started.

Not wasting any time Heath in Issue Number 13-14 dated July issues a proposed slate of officers. The list includes four of the collectors which had written letters the month prior. Heath states "We should start in with at least twenty-five members and a hundred should be forthcoming before 1892." He then continues by elaborating on his ideas of this new organization. Included in his suggestions is the Committee on Organization should be ready to report a Constitution by August and it should be adopted and permanent officers elected to serve from the 1st of October.

The August issue included a card to those persons who showed interest in joining the A.N.A. for the purpose of voting for temporary officers. In the September issue it states all temporary officers were elected almost unanimously.

Also in the September issue the Committee on Temporary Organization called the first Convention to be held in Chicago on October 7, 1891. The following

statement was included with this announcement:

“We hope all will attend that can possibly do so, and that the First Convention of the A.N.A. may be a success in every particular. With two-thirds of our membership in the east, an infant organization besides, there may be some who will doubt the propriety of calling the convention so far from the majority. We however trust that the result will show that the Committee acted with wisdom in this matter. The holding of the Convention in Chicago should bring in a number of additions to our association, from the windy city and vicinity.”

In the October issue members are asked to vote and be represented in person or by proxy at the Convention. In the December issue the newly elected officers were listed with Chicago resident W. G. Jerrems, Jr. as President.

The Convention lasted two days and was held at the Commercial House in Chicago. Their main business was to elect permanent officers and adopt a Constitution and By-Laws. According to Heath thirty-one members voted either in person or by proxy. In a letter dated October 4, 1891 from Secretary Tatman to Mr. Jerrems, a breakdown of 27 proxy voters for president was listed. In a letter written by Treasurer David Harlowe in 1930, recollecting the events of October 7th, he stated that the 1st day of the convention Heath, Jerrems, Heckelman, Brydon and himself were present. Harlowe acted as Secretary pro tem on the first day and was not present on the second day.

The first convention was modest indeed but extremely important in establishing the foundation of the American Numismatic Association.

1893

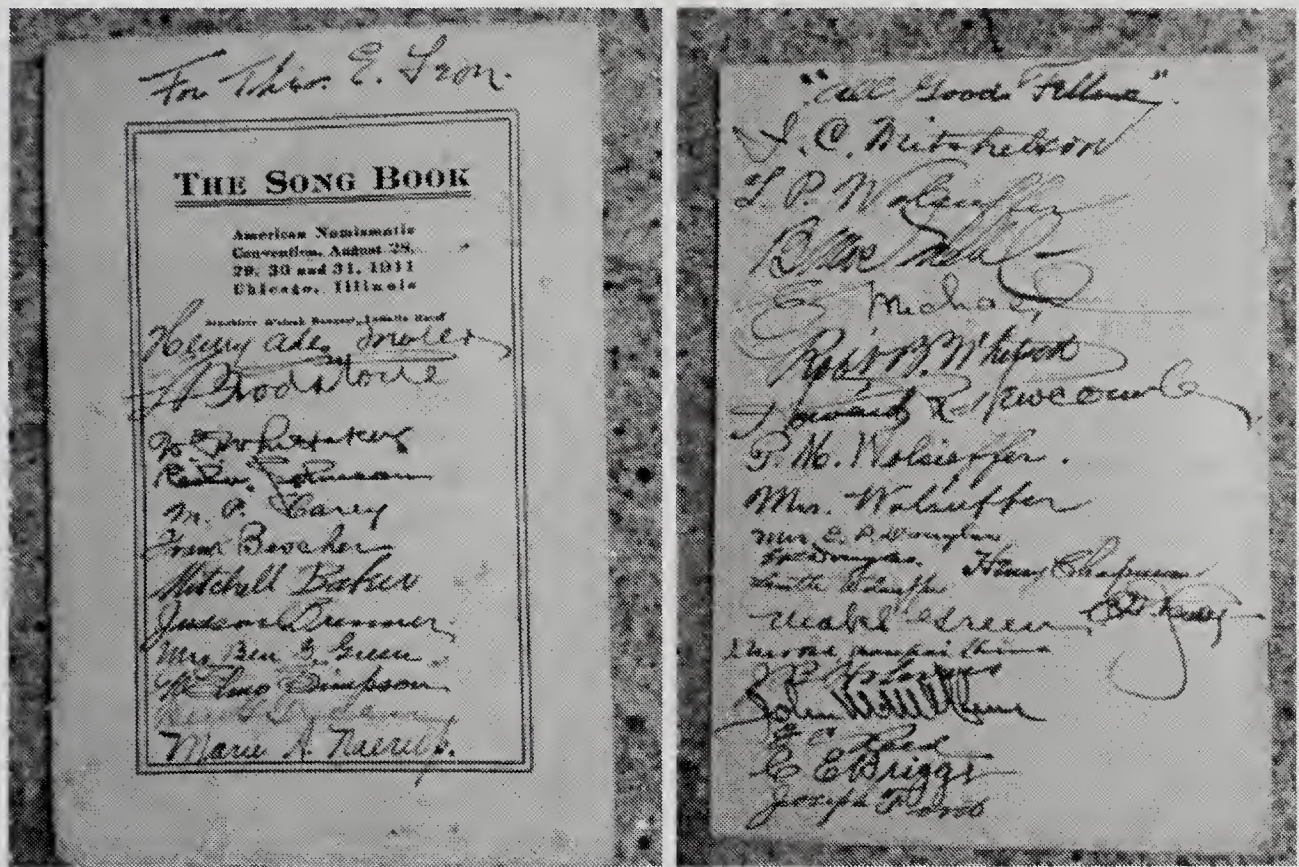
The third annual American Numismatic Association Convention was held in Chicago in August 1893. The 1893 World Columbian Exposition was taking place at the time. The U.S. Mint had an exhibit at the Exposition that was only a few miles from the convention. I would imagine the attendees visited this exhibit and viewed the two 1804 dollars and the 1849 \$20.00 Liberty, as well as many other rare coins on display.

Thirteen members were present. New officers were elected, reports by various committees were given and numismatic papers were read.

1911

The five-year-old Chicago Numismatic Society was the host club for the 1911 ANA convention that was held at the Art Institute. Fifty members were in

attendance. Fourteen exhibits were on display covering a wide range of numismatic specialties. Rarities included Dunham's 1804 dollar and 1822 half eagle, Grandberg's 1894-S dime, and Brenner's 1884 and 1885 proof trade dollars. Ben Green conducted an auction consisting of 596 lots. There was a banquet with attendees being entertained by "The Good Fellows". They consisted of 20 fellow attendees including such notables as B. Max Mehl, Howard Newcomb and Henry Chapman.



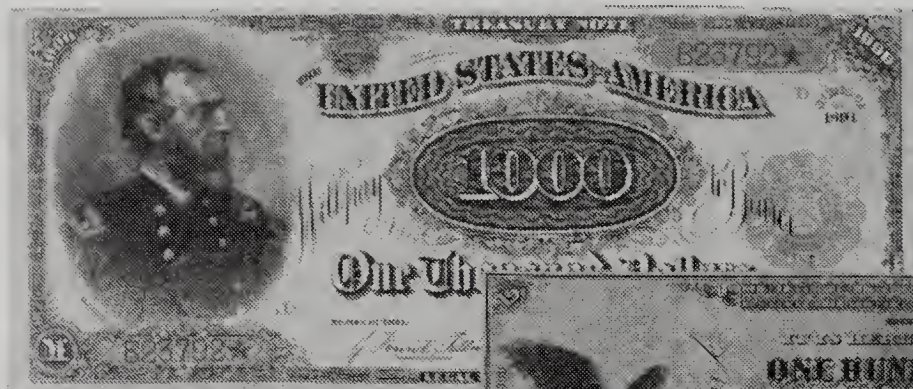
“The Song Book” signed on front cover and inside cover by 33 of the attendees and the back cover signed by the 20 “Good Fellows”.

(This is an excerpt from an upcoming book on Chicago Coin Club medals, tokens and related items).

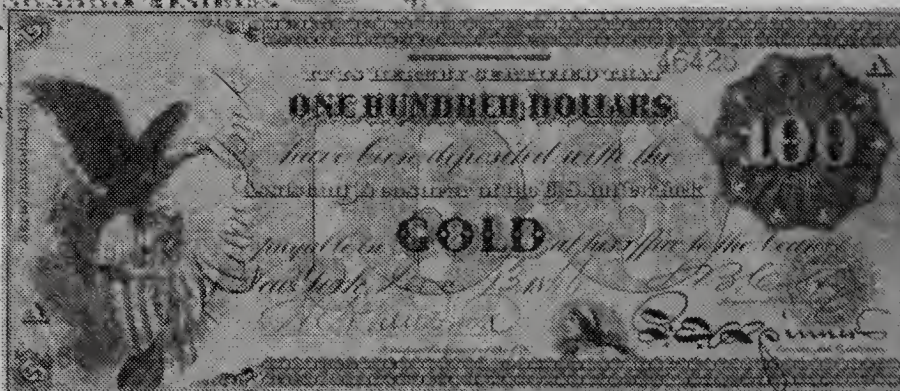
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Board Meeting Minutes

YOUR ILNA COIN CLUB BUSINESS

FROM ILNA SECRETARY JOHN SCHIKORA

ILLINOIS NUMISMATIC ASSOCIATION

FALL BOARD MEETING MINUTES

SUNDAY OCTOBER 25, 2015

QUALITY INN ~ BRADLEY, ILLINOIS

ROLL CALL

President Steve Harrison called the meeting to order at 4:00pm. Also in attendance were Secretary John Schikora, Treasurer Bill Burd, Chairman of the Board Steve Butler, Governors Brian Jaskierski, Bruce Perdue, Kevin Timmons and Richard Prouty. Andrew Reiber, Jim Paicz, Joyce Paicz and John Stankus each had an excused absence. There was one guest present Rebecca Jirka.

PRESIDENT'S REPORT

Steve Harrison asked the Board if they had read the minutes from the General Membership Meeting e-mailed on October 23rd and after discussion Bruce Perdue motioned to accept the minutes as read, seconded by Brian Jaskierski, passed unanimously. Harrison then introduced Rebecca Jirka who is an ILNA member and current Secretary of the Original Hobo Nickel Society. Miss Jirka gave her personal numismatic history and requested financial assistance in attending the ANA summer classes in Colorado. The decision to offer assistance will be discussed under Old Business. Harrison stated the coin and currency auction at the show was very successful and Fox Valley Coin Auctions was pleased with the results. Auction proceeds awarded to ILNA totaled \$15,000.00. The Board discussed the auction for the 2016 show where Bruce Perdue motioned to retain Fox Valley Coin Auctions, seconded by Brian Jaskierski, passed unanimously.

SECRETARY'S REPORT

John Schikora stated ILNA member Rajni Doshi expressed interest in serving on the ILNA board. Mr. Doshi's biography will be posted in the winter digest and his board appointment will be discussed and voted on at the winter board meeting.

TREASURER'S REPORT

Bill Burd reported a January 1st balance of \$91,510.00 with revenue of \$28,778.00 and expenses of \$55,039.00 leaving a September 30th balance of \$65,249.00. Brian Jaskierski motioned to accept the report as read, seconded by Bruce Perdue, passed unanimously. The annual stipends for travel expenses were presented to the Board. Currently ILNA has five board meetings per year and each board member is reimbursed \$40 per meeting attended. The annual salaries paid out per year were also discussed. Currently the Secretary receives \$500, Treasurer \$250, Bourse Chairman \$900 and the Digest Editor \$1000. Bill Burd recommended leaving the stipends and salaries at their current level and after discussion Bruce Perdue motioned to leave the stipends and salaries unchanged, seconded by Richard Prouty, passed unanimously.

ADVERTISING REPORT

Kevin Timmons reported the advertising expense for this year's show went over budget. Steve Harrison said he was pleased with the radio ads on WIND-AM and this was ILNA's last contract year with WIND-AM. Harrison suggested a halt to the radio ads for 2016 and

let Fox Valley Coins Auction handle a share of the 2016 show advertising. The topic will be discussed with Fox Valley Coin Auction.

SHOW UPDATE

Steve Harrison discussed the figures for the 2015 show and pointed out a drop in table fee revenue of \$6500.00 due to 23 less table sales and there was also a \$4400.00 increase for the convention center. These two factors affected the show profit compared to the previous years. Ideas were presented to increase show revenue and after discussion Bruce Perdue motioned to increase table fees \$25, seconded by Kevin Timmons, passed unanimously. The \$25 fee increase would be enacted March 2, 2016 and will be listed on the ILNA website and bourse applications. Letters announcing the increase will be mailed to past table holders so they can have the opportunity to pay the current bourse fee before the increase goes into effect. Show sponsorship was also discussed to increase revenue and it was decided to table the topic until the winter meeting. Show security was discussed and was decided to employ the current security firm Advanced Security Solutions for 2016. A few changes will be made to display the security firm's presence of force.

WEBMASTER'S REPORT

Steve Harrison asked Bruce Perdue to post the 2016 show flyer on the website and to list Angela Timmons name and e-mail address under the Advisory Board Members as Digest Editor.

ETHICS COMMITTEE

Steve Harrison said Andrew Reiber is putting together a procedure form for ILNA table holders who make an accusation against a dealer with past unethical practices. The purpose of the forms is to determine if the accused should be allowed to set up or allowed entry into the ILNA show. Once completed the form will be presented to ILNA's attorney to be certain legal guidelines are followed. Harrison also stated the ILNA Board does not have an insurance policy. A policy is essential to protect any board member who makes a decision on ILNA's behalf which may result in future repercussions. Bill Burd will look into a policy and premiums.

OLD BUSINESS

The topics of the 125th ANA Anniversary and the Central States donation request were tabled until the winter meeting. Steve Harrison asked ILNA guest Rebecca Jirka to step outside from the meeting so the Board could discuss her request for financial aid to attend the ANA summer classes in Colorado. Upon discussion it was decided she met the criteria for financial assistance and Brian Jaskierski motioned to appropriate \$500 to be forwarded to the ANA, seconded by Bruce Perdue, passed unanimously.

NEW BUSINESS

Dates for the 2016 board meetings were discussed and chosen as February 7th at 4:00pm in Bradley, April 30th at 10:30am in Schaumburg, July 24th at 2:00pm in Springfield, September 23rd at 4:00pm in Tinley Park and a tentative date of October 16th at 4:00pm in Bradley. The deadline dates for printed digest material will be the 15th of November, February, May and August. The deadline dates and board meeting dates will be published in each digest.

ADJOURNMENT

At 5:20pm Bruce Perdue motioned to adjourn the meeting, seconded by Brian Jaskierski, passed unanimously.

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A NOTE FROM BOURSE CHAIRMAN

Jim Paicz



Hello ILNA Members,

It is hard to believe a year has come and gone. I feel like I just wrote this letter. There are many hard working and dedicated people that I have to thank for unending support this year.

First: Thank you to the Dealers who come to the show and set up to support ILNA.

Second: Thank you to the collectors that show up to support the Dealers and keep the hobby alive and breathing.

Third: Thank you to the volunteers who give up their precious time to make my job easier.

Fourth: Thank you to Fox Valley Coins for doing a spectacular job running the Auction at the show.

Fifth: Thank you to ILNA who has allowed me to work and get the job done.

Last, but definitely not least. Thank you to my wife, Joyce, without whom none of this would get done.

Ok now let's get down to business. We, unfortunately, did not sell out the show. I guess this is my fault as I did not work hard enough. (LOL) While other shows are suffering though, we seem to have an ever increasing flow of public traffic to our show and I am proud of that. The Youth Auction was again a great success, thanks to the generosity of the dealers and volunteers who participated.

For the first time in several years we had a rare coin auction hosted by Fox Valley Coins. Marlon and his team came through and did a spectacular job. It was a success and I was proud to be a part of it.

In closing, thank you again for all your support! On behalf of my team: Happy Holidays and may all your wishes come true!



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- ☒ **WANT TO TAKE YOUR LOSSES?**
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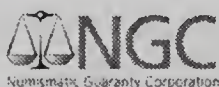
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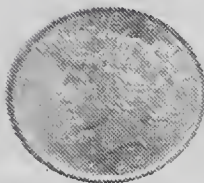


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**UNITED STATES PAPER MONEY ERRORS
A COMPREHENSIVE CATALOG AND PRICE GUIDE
4TH EDITION BY FREDERICK BART
BOOK REVIEW BY BECKY JIRKA**

ABOUT THE AUTHOR

Frederick J. Bart started his career in the medical field before becoming a collector of United States paper money errors. He is also a known athlete, and served as a torchbearer for the 2002 Olympic Games in Salt Lake City, Utah. He is a member of many numismatic organizations and has appeared on national television to discuss his expertise on the subject.

REVIEW

Bart's book is divided into four major areas. First is the introduction, which I found to be one of the more important areas to read before going further with the book. It is well written and easy to understand. Topics include the history of paper money, an explanation of its production, condition and grading of paper money, the importance of preservation of currency, values, and relative rarity. This prepares the reader for chapters that follow.

The other three chapters (first and second printing errors, overprint errors, and folds and other errors) make it easy to find the type of printing error you are looking for. Each subsection contains information about the printing error that will be discussed, before showing samples of that note. Some of the sections, depending on what is being touched on, also include a table giving the denomination, as well as the series year, serial number (when available), catalog number, bank name (including city and state), and the block (when available). The following shows an example of each sub-section – a description of the first error of the section.

The "First and Second Printing Errors" chapter includes areas that describe the different types of errors that deal with the printing of errors. "Board breaks", ink smears, and alignment problems are among the topics covered. Each subsection has an introduction that explains how the error is created. The author goes further into fractional, large, and small size notes. I found the explanations to be just as interesting as the error itself. At the end of the explanation the author describes the changes that were added since the previous edition.

The "Overprint errors" chapter includes topics such as misaligned serial numbers as well as overprints. Bart does a good job in describing each section of the chapter to explain what is going on when the error occurs. This is very helpful when using the book.

The “Folds and other errors” chapter is written in the same way as the previous chapter. The author describes each section so that the reader has an understanding of what is being referenced. He also includes what was added to the fourth edition from the third edition.

The author does a great job of making his introduction to the hobby of paper money errors intriguing. He includes a wealth of information; my interest was stimulated when he talked about web printing versus the sheet fed press. The pictures included in the book are clear and represent the types of errors being discussed. A list of other publications available is provided at the end of the book, as well as references and resources that are in the body of the book.

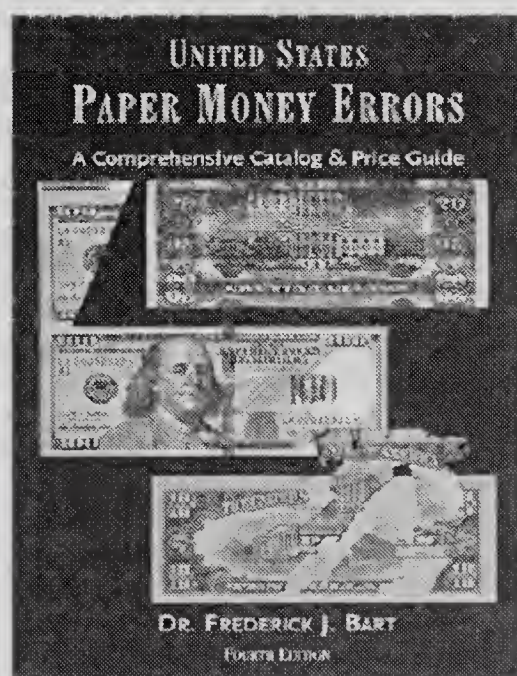
CONCLUSION

I found it to be an easily readable book and would recommend it as a worthwhile addition of the library of any collector of paper money or errors. It is an easy-to-use resource, with the table of contents laying out the printing error you are looking for and where it is located. The pictures are clear enough to show the details needed to represent the description, although color illustrations would be an improvement. Pick up a copy and you’ll enjoy learning about a fascinating specialty in the world of numismatics.

The only problem I found was with the examples the author used in the book. As I compared the third edition to the fourth edition, I found that he took examples out of the fourth edition. I would find it more helpful if he added examples to the existing examples.

BOOK DETAILS

288 Pages
Published by Krause Publications, 2015
ISBN: 9780871842503
Price: \$27.95



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OBTAINING A COIN APPRAISAL: 5 TIPS

#1 – KNOW WHAT COINS YOU HAVE

While this may sound simple enough to many coin collectors, knowing something about the coins in your hand can leave some novice coin collectors and most non-coin collectors clueless. In fact, many people not involved in coin collecting probably wouldn't know a rare coin if they were holding one!

Buying a standard coin price guide like the Guide Book of United States Coins (also popularly called the 'Red Book') can give you some idea as to what coins are rare and how much they're worth.

#2 – SEPARATE THE GOOD COINS FROM THE NOT-SO-GOOD ONES

When I mention 'good,' I'm not necessarily referring to grade — I'm talking about coins that have nice eye appeal and those that are problem free.

You can pretty much expect any coin that has a hole, is bent, or is cleaned to not receive as high a value as similar ones without the problems. So, before getting a coin appraised, it's going to save you a bit of time if you can separate into at least 2 groups the high quality coins from those that are damaged.

You'll still want to get all of your coins appraised, but it will be a much smoother process for you if you have the nicer coins separated from the less-desirable ones. If you're selling, it can be difficult to sell common, damaged coins individually. You might be able to liquidate them more quickly as a lot.

#3 – AUTHENTICATE YOUR RARE COINS

If you have any rare coins, your next important move will be to get those rare coins authenticated, graded, and slabbed.

While forgeries and counterfeit coins have always been a concern, they have become even more of a threat as of late. Between a number of highly convincing cast counterfeits and Chinese-made counterfeits entering the market, knowing which coins and avoiding fake ones is more of a concern than ever before.

Many knowledgeable coin dealers can tell a fake coin from an authentic one pretty easily. However, some of the best counterfeit coins still deceive the eyes of even advanced coin collectors, coin dealers, and numismatists. This makes many coin dealers and other weary about buying rare coins that haven't been professionally authenticated.

What to do? Get your coin slabbed by a 3rd-party coin grading company. They will authenticate your coin, grade it, then place it into a piece of plastic referred to as a slab — for a fee.

The high degree of assurance had with getting a coin authenticated by a major 3rd-party coin grading company is backed up by the cumulative decades of experience held by the staff of these major firms.

#4 – CHOOSE THE RIGHT COIN DEALER

When it comes time to get your coins appraised, you're going to want to go to a coin dealer that does a good job of appraising coins.

Many coin dealers know what they're doing, but fewer possess the years and years of coin buying experience that goes behind making a really good coin appraisal. Do some research and look for a coin dealer who has been in the business for a long time.

If you live in or near a big city, finding a professional coin dealer that has been in the coin business for a long time may not be too hard. Still, choose the best of the best. Call around or do some web surfing to get the details of the coin dealer(s) you plan on working with for your coin appraisal. If you're living in a small town, finding any coin dealer can be tough enough. Finding one that's well skilled may be difficult.

There are many major online coin dealers who are quite reputable and will do coin appraisals and buy coins through the mail. The key here (as you'd expect) is to find an online or mail-based coin dealer that does the job well and is honest.

No matter what coin dealer you settle on working with, double check with the Better Business Bureau to find out if the coin dealer has had any complaints (and the nature of those complaints).

You'll also want to consider doing business with coin dealers associated with respected coin organizations, like the Professional Numismatists Guild, the American Numismatic Association, and the Professional Coin Grading Service.

#5 – TURN YOUR COIN APPRAISAL INTO A COIN SALE

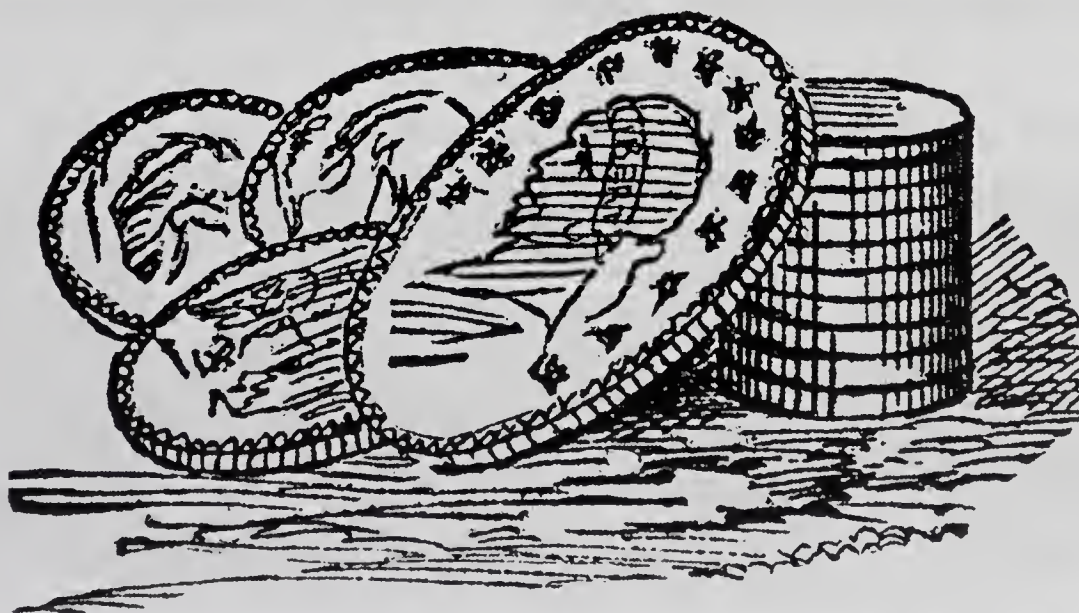
While many people seek a coin appraisal for insurance purposes, the bulk of those getting their coins appraised do so to find out how much they can sell their coins for.

If you're getting your coins appraised because you care to sell them, you may want to take the extra steps (and pay any extra fees) to get a second opinion on value — especially if the first appraisal resulted in an appraised amount figuring into the high hundreds or thousands of dollars. You may wind up getting a second figure that brings a higher value. Many coin dealers willing to give appraisals are also likely to offer to buy those coins from you.

One key thing to remember when getting an appraisal: there's the replacement value of coins and there's the bid value of coins:

- Replacement value is what it would cost you to literally replace a said coin if damaged or lost due to natural disasters or burglary.
- Bid value is how much you'll be offered by a coin dealer to buy a coin. Bid value is virtually always lower (by 20% or more) than replacement value.

If you're interested in selling your coins, you'll want to call the coin dealer before going to the store to see if they buy coins. There's really not much of a point in going to one place for an appraisal and another place to sell coins unless you want a party not involved with the coin sale to estimate the value of your coins.



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LOCAL SHOWS

JANUARY 3, (SUNDAY), DUPO COIN CLUB 57TH ANNUAL COIN SHOW – 9am – 4pm. Location: American Legion Hall, 1022 Vandalia Avenue, Collinsville, IL. 62234, Tables: 36, Donation: \$1, Hourly Door Prizes. Contact: James Addington (618)407-1994, e-mail: metroeastmoney@charter.net.

FEBRUARY 25 – 27, (THURSDAY—SATURDAY), GREATER CHICAGO COIN AND CURRENCY SHOW – Thursday Noon – 6:00pm, Friday 9:00am – 6:00pm, Saturday 9:00am – 4:00pm. Location: Tinley Park Convention Center, 18451 Convention Center Rd., Tinley Park, IL., 60477. Tables: 220, Admission: Free, Contact: Jim Paicz (708)670-3469, e-mail: paiczj@aol.com.

FEBRUARY 28, (SUNDAY), WILL COUNTY COIN CLUB 57TH ANNUAL COIN SHOW – 9:00am – 3:30pm. Location: Clarion Hotel, 411 S. Larkin Ave., Joliet, IL. Tables: 40, Admission: Free, Raffle and Door Prizes, Youth Auction: 1:00pm. Contact: Richard Hlavacik (815)463-9480, e-mail: richjh@excite.com.

MARCH 6, (SUNDAY), WAT-CHA-KEE COIN CLUB ANNUAL SHOW – 8:00am – 3:00pm. Location: Celebrations, 209 W. Oak St. (Second and Oak St), Watseka, IL. 60970. Tables: 30, Fee: \$45, Admission: Free, Raffle and Hourly Door Prizes. Contact: John Tonner (815)471-6439, e-mail: jtonner@mchsi.com.

MARCH 6, (SUNDAY), ROCKFORD AREA COIN CLUB 119TH SEMI-ANNUAL COIN SHOW – 9:00am – 3:00pm. Location: Forest Hills Lodge, 9572 Forest Hills Road (Route 173 across from Menards), Loves Park, IL. 61111. Tables: 40, Admission: Free, Raffle and Door Prizes. Contact: Gail Tennant (815)654-2745, e-mail: gwtenn@comcast.net.

MARCH 13, (SUNDAY), HILLTOP COIN CLUB 52ND ANNUAL COIN SHOW – 9:00am – 4:00pm. Location: Gillespie Civic Center, 115 N. Macoupin St. Gillespie, IL. 62033. Tables: 45, Fee: \$25, Admission: Free, Contact: Bill Schwappach (217)652-0616. Email: hiltopcc@yahoo.com

MARCH 20, (SUNDAY), LAKE COUNTY COIN CLUB ANNUAL SHOW – 9:00am – 3:00pm. Location: Warren Township High School, 500 N. O'Plaine Road, Gurnee, IL. Tables: 50, Admission: Free, Raffle. Contact: Gary Hollister, 22107 83rd Street, Salem, WI. 53168 Phone: (262)914-7378.

MARCH 20, (SUNDAY), CENTRAL ILLINOIS NUMISMATIC ASSOCIATION 27TH ANNUAL SPRING COIN SHOW - 9:00am – 4:00pm, Location: Northfield Center 1, 3210 Northfield Drive, Springfield, IL. 62702 Tables: 70, Fee: \$70, Case and Light Rental Available, Admission: \$1, CINA members and children 16 and under are admitted free, Contact: Steve Butler (217)528-7634.

APRIL 3, (SUNDAY), QUAD CITY COIN CLUB ANNUAL SPRING SHOW – 9:00am – 4:00pm. Location: Camden Center, 2701 1st Street East (Camden Park and Route 67), Milan, IL. Tables: 80, Admission: Free, Raffle and Hourly Door Prizes, Youth Auction 1:00pm, Contact: John Brixey at (309)788-8726, Quad City Coin Club, PO Box 332, Moline, IL. 61226.

APRIL 3, (SUNDAY), METRO EAST COIN AND CURRENCY CLUB SHOW – 9:00am – 3:00pm. Location: American Legion Hall, 1022 Vandalia Street (Route 159), Collinsville, IL. 62234. Tables: 30, Fee: \$45 by March 4th afterwards \$60, Admission: Free, Contact: Richard Javurek (618)660-5842.

APRIL 10, (SUNDAY), TAZEWEILL NUMISMATIC SOCIETY 18TH EARLY SPRING COIN SHOW - 9:00 am – 3:00pm. Location: Pekin Moose Lodge, 2605 Broadway Road, Pekin, IL. Tables: 60, Fee: \$50, Admission: Free, Prize drawings held for youth collectors. Contact: Steve Rassi, PO Box 696, Pekin, IL. 61554, Phone: (309)263-0739.

APRIL 28 -30, (THURSDAY – SATURDAY), CENTRAL STATES NUMISMATIC SOCIETY 77TH ANNIVERSARY CONVENTION – Thursday & Friday 10:00am – 6:00pm, Saturday 10:00am – 5:00pm. Location: Schaumburg Convention Center, 1551 N. Thoreau Dr., Schaumburg, IL. 60173. Booths: 275, Early Birds Wednesday April 27th Noon – 6:00pm \$100, Free Admission & Parking, Heritage Coin and Currency Auction, Contact: Bourse Chairman Patricia Foley, 131 W. Layton Ave. Suite 212, Milwaukee, WI. 53207. (414)698-6498. Website: www.centralstates.info.

MAY 15, (SUNDAY), ANNUAL CENTRALIA COIN COOPERATIVE SHOW – 9:00am – 4:00pm. Location: Centralia Recreation Complex, 115 E. Second Street, Centralia, IL. 62801. Tables: 40, Admission: Free, Contact: Don Griffin (618) 533-4220.

MAY 22, (SUNDAY), TAZEWEILL NUMISMATIC SOCIETY 56TH ANNIVERSARY SHOW – 9:00am – 3:00pm. Location: Pekin Moose Lodge, 2605 Broadway Road, Pekin, IL. Tables: 60, Fee: \$50, Admission: Free, Prize drawings held for youth collectors, Contact: Steve Rassi, PO Box 696, Pekin, IL. 61554 Phone: (309) 263-0739.

JULY 24, (SUNDAY), CENTRAL ILLINOIS NUMISMATIC ASSOCIATION 27TH ANNUAL SUMMER COIN SHOW – 9:00am – 4:00pm. Location: Northfield Center 1, 3210 Northfield Drive, Springfield, IL. 62702. Tables: 70, Fee: \$70, Case and Light Rental Available, Admission: \$1, CINA members and children 16 and under are admitted free, Contact: Stephen Soltys (217)899-9996, e-mail: Stephen.soltys@gmail.com.

SEPTEMBER 22 – 24, (THURSDAY – SATURDAY), ILLINOIS NUMISMATIC ASSOCIATION 57TH ANNUAL COIN AND CURRENCY SHOW – Thursday Noon – 6:00pm, Friday 9:00am – 7:00pm, Saturday 9:00am – 4:00pm. Location: Tinley Park Convention Center, 18451 Convention Center Road, Tinley Park, IL. 60477. Tables: 220, Free Admission & Parking, Photo I.D. required at registration, Early Birds Thurs. 9:00am – Noon, Fri. & Sat. 8:00am – 9:00am \$50, Youth Auction 1:00pm Saturday. Contact: Bourse Chairman Jim Paicz, PO Box 628, Richton Park, IL. 60471, Phone: (708)670-3469 e-mail: paiczj@aol.com, Show Updates and Hotel Information visit www.ilnaclub.info.

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LOCAL CLUBS



CENTRAL ILLINOIS NUMISMATIC ASSOCIATION

Meetings: Second Thursday of each month at 7pm (excludes August and December)

Location: Knights of Columbus Hall, North Council #4175; 2801 West St. Springfield, IL

Contact: Jay Peniwell 217-428-9853 or 4 Oak Ridge Dr. Decatur, IL 62521

CHAMPAIGN-URBANA COIN AND CURRENCY CLUB

Meetings: First Monday of each month at 7:30pm

Location: Urbana Civic Center; 108 Water St. Urbana, IL

Contact: Clyde Sweet 217-840-2526 or cwsweet3@msn.com

P.O. Box 1021 Champaign, IL 61824

CHICAGO COIN CLUB

Meetings: Second Wednesday of each month Jan-Nov 6:45pm

Location: Chicago Bar Association Building; 321 S. Plymouth Court, Chicago IL 60604

Contact: Chicago Coin Club 773-878-8979 or email Carl Wolf carlwolfco@msn.com

P.O. Box 2301, Chicago, IL 60690

CLUB OF ILLINOIS NUMISMATISTS(C.O.I.N.S.CLUB)

Meetings: Second Thursday of each month 7:30pm

Location: Hazel Crest Park District Community Center; 2600 West 171st St. Hazel Crest, IL

Contact: pjcoffelt@att.net

CORN BELT COIN CLUB

Meetings: First Tuesday of each month 7:30pm

Location: Bank of Illinois; 200 W. College Ave. Normal, IL

Contact: Jeff Stover 309-532-3205

DANVILLE COIN CLUB

Meetings: Third Monday of each month 7pm

Location: Palmer American Bank; Danville, IL

Contact: Danville Coin Club 217-443-6942 or 2816 Baumgart, Danville, IL 61832

DIXON COIN CLUB

Meetings: First Tuesday of each month 7pm (Grading at 6pm, Auction/Meeting 7pm)

Location: The Dixon Elk Lodge; 1279 Franklin Grove Rd. Dixon, IL 61021

Contact: Jerry Bartlett 815-535-8427

DUPO COIN CLUB

Meetings: Third Monday of each month 7pm

Location: Sugar Loaf Township Office; 240 S. 5th St. Dupu, IL 62239

Contact: James Addington 618-407-1994

EDGAR COUNTY COIN CLUB

Meetings: Third Sunday of each month 2pm

Location: Chamber of Commerce; 105 N. Central, Paris, IL

Contact: Pat Brazelton 217-463-2217 email: pbraz@joink.com 1231 N. High St. Paris, IL 61944



LOCAL CLUBS

ELGIN COIN CLUB

Meetings: First Wednesday of the month 7pm
Location: Moose Lodge; 925 S. McLean, Elgin, IL 60123
Contact: P.O. Box 561, South Elgin, IL 60177

FAIRFIELD COIN CLUB

Meetings: Second Sunday each month 11am-3pm(except during annual Oct show)
Location: Frontier College; 2 Frontier Dr (hwy 45-15 West) Fairfield, IL
Contact: Roberta Marshel 618-599-2393 email: fairfieldcoinclub@gmail.com
631 County Rd 870 E, Sims, IL 62886

HILLSBORO HILTOP COIN CLUB

Meetings: Last Wednesday of each month 7:30pm (except July)
Location: Challacombe House; 509 School St. Hillsboro, IL
Contact: P.O. Box 22, Gillespie, IL 62033 or email: hilltopcc@yahoo.com

HILLSIDE COIN CLUB

Meetings: First Monday of each month 7pm
Location: Hillside Community Center; 1 Lind St. Hillside, IL
Contact: www.worksandwords.com/hcc or email hillsidecoinclub@gmail.com
visit Hillside Coin Club on Facebook.

INDIAN HILL COIN CLUB

Meetings: Second Wednesday of each month 8pm
Location: Avon Township Hall; Washington St. Round Lake Park
Contact: Mike Hanninen; 2400 Horeb Ave. Zion, IL 60099

LAKE COUNTY COIN CLUB

Meetings: First Tuesday of each month 7pm
Location: Gurnee Police Dept.; 100 N. O'Plaine Rd., Gurnee, IL
Contact: www.lakecountycoinclub-il.com or email: lakecountycoinclub@gmail.com

MATTOON COIN CLUB

Meetings: First Tuesday of each month 7:30pm
Location: Community Room at the Mattoon YMCA; 221 N. 16th St. Mattoon, IL
Contact: Michael Doran 217-663-0276 or email: mattooncoinclub@yahoo.com

METRO EAST COIN & CURRENCY CLUB

Meetings: Third Tuesday of month at 7pm (Sept-Nov and Jan-April)
Location: please email shoreline58@sbcglobal.net for location
Contact: 407 Beltline Rd. Box 227, Collinsville, IL 62234

OAK FOREST NUMISMATIC SOCIETY

Meetings: First Friday of each month 7:30pm
Location: Oak Forest Community Center; 15501 S. Kilpatrick, Oak Forest, IL
Contact: OFNS; P.O. Box 287, Oak Forest, IL 60452

QUAD-CITY COIN CLUB

Meetings: Third Thursday of each month 7:30pm
Location: Calvary Lutheran Church; 2900 Ave of the Cities, Moline, IL
Contact: P.O. Box 332, Moline, IL 61266

LOCAL CLUBS



RANTOUL COIN CLUB

Meetings: Second Thursday of each month 7pm

Location: American Lutheran Church; 500 Church Dr. Rantoul, IL

Contact: 203 E. Campbell St. Rantoul, IL 61866

ROCKFORD AREA COIN CLUB

Meetings: Third Thursday of each month 6pm

Location: Loves Park Library; 6340 N. Second St. Loves Park, IL (N of Rockford)

Contact: Don Smith 815-624-0422 or 100 W. Main, Rockton, IL 61072

TAZEWELL NUMISMATIC SOCIETY

Meetings: First Thursday of each month 7pm

Location: First United Methodist Church (by hospital); 1315 Court St. Pekin, IL

Contact: D. Freidinger 309-353-6178 or P.O. Box 1203; Pekin, IL 61555-1203

WAT-CHA-KEE COIN CLUB

Meetings: Second Thursday of each month 7pm (No Meetings June, July and August)

Location: Watseka Senior Center; 213 E. Cherry Street, Watseka, IL

Contact: Kermit Wasmer at 815-432-4636

WILL COUNTY COIN CLUB

Meetings: First Thursday of each month 7pm

Location: Plainfield Administrative Building; 23478 W. 135th St., Plainfield, IL (enter through side door off parking lot)

Contact: Mark W. 815-814-3038

Please inform ILNA as soon as possible when club information changes. Changes and updates can be emailed to Angela@Harborcoin.com or phone 847-596-2476

COIN ERRORS

O M M Z F U B G R Z A B U G L D S W T M
 S T R U C K F R A G M E N T S R E R E V
 F K L U E E Q S O K P U U B I E I O H S
 C C R H U B I F N Y E I L A Y G D N C M
 C Q I A F P F D T I P M P E R A D G N U
 O V M W M C F L E Q O D Q F S K E M A L
 Q U E W E T A O X L E C L E G C H E L T
 Z Z Q N C U N Z L T B G D X C O S T P I
 Q P T E D S B I A D X U P E U R A A D P
 M E C A H R Q M M J O L O L D B L L E L
 R I N D E N T S V D A V N D W N C N P E
 N O I T A N I M O N E D E L B U O D P S
 E I D D E P P A C Y J H D R X R R B I T
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 Y K C U R T S D A O R B H A U Q R T H K
 Y G U P F L A M I N A T I O N P V I H E
 C S R L N C W W C B W N S X L M E F K N
 O Z A M D T K P D A E S Q C E E G R S E
 J W T B V U I C M M M H N Y N A V R X S

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**For Further Information, contact Rich Hlavacik
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COIN COLLECTING FOR YOUNG ADULTS

BY KEVIN FLYNN



Most kids are introduced and enjoy coin collecting between the ages of 6 and 12 years, (first through sixth grade). Through their teenage years in high school and college, they are normally occupied with other activities such as sports, school functions, dating, and other interests.

When they are finished college, their primary focus is normally on starting a career, paying off loans, getting a house, marriage, kids, and other everyday tasks. Time is a commodity that is difficult to find during this period. Most young adults who enjoyed coin collecting as a kid, most likely might start again around the age of 35 when life slows down a little and they have an opportunity that they might enjoy.

The question is whether it is wise to begin collecting as a young adult? What benefits and incentives can be achieved if one starts purchasing coins right outside of college? At this point of your life, there is a drastic change in your financial situation and spare money is normally not readily available. But on the other side of the coin so to speak, investing it is better and more profitable to begin long term investments at an earlier age.

Coin collecting is the oldest hobby in America, but also from a different perspective, it is also a financial investment. Whether it be the value of the precious metal or the value of the coins themselves, one of our goals is to purchase coins that will increase in value of time.

Most gold, silver, and other precious metals will follow the general market value. These might be considered a hedge against the value of the U.S. dollar. As the dollar falls in value, the value of precious metals normally rise. When the stock market crashed in 2008, many investors turned their sights to silver and gold dramatically driving up their value. Silver went from roughly \$9 per ounce in 2008 to a peak of \$46 dollars in 2011. Gold went from \$729 per ounce in 2008 to a peak of \$1,856 in 2011. One might be an optimist in regards to our country, but the reality of our plight, with 19 trillion dollars in debt and growing, manufacturing decreasing from 55% of our GDP in 1965 down to less than 5% now, financial bubbles such as student debt waiting to burst, with

China and other countries knocking our door attempting to replace our currency with theirs as the global standard, precious metals offer a safe haven if/when those dark days happen upon us. With gold and silver down from their 2011 peaks, this offers a good buy opportunity for these coins. Most financial analyst would stress not putting all of your eggs in one basket, as if that one basket collapses, then you lost all of your money. By investing some of your money in precious metals, you are prepared if the dollar fails, pulling with it many of the common stocks.

If considering precious metals such as silver or gold, one of the more important perspectives to understand is the base value of the precious metal as compared to the numismatic value. You can purchase gold and silver bars in many shapes and sizes with the cost being the base value of that previous metal. If you purchase a coin with the same amount of gold or silver, then the value is normally the base value of the precious metal, plus there can be an additional premium based upon the coin. There are many factors that can contribute to ascertaining the premium, with rarity and demand being two of the primary aspects. For example, the Walking Liberty half dollar, Franklin half dollar, and 1964 Kennedy half dollar all have the same amount of silver, and the same value in the base price for their silver. But, the numismatic demand and value for the Walking Liberty half dollar is much greater than the Franklin half dollar, which is normally greater than the Kennedy half dollar. If given the option of these three, the best choice in using a financial consideration as your primary guiding incentive, then the best choice is the Walking Liberty half dollar. It is not that difficult to understand which series have greater demand, and a greater possible numismatic premium based upon demand.

Most coins are considered long term investments. A great book that can show many of the alternatives in investing in coins is *Profit from Gold and Rare Coins* now by Donald H. Kagin, Ph.D. This book not only goes into comparisons between different types of coins and the stock market, and provides an analysis of the many options available in coin collecting, it provides recommendations on the best way to invest your money based upon historical data and the author's vast experience. You can visualize the upswing of coins as compared to most other investments, especially in the long term.

One of the greatest reasons to collect coins is for the enjoyment. When you invest in stocks, do you enjoy reading and learning about the history of the stocks and what they represent? The images used on coins represent the people, places, events from our country's past. They are symbolic in nature of the beliefs and principles of that era. They display the artistic talent and pride from those who endeavored to envision and create them. The more we under-

stand them, the greater we enjoy and appreciate them. The more experienced we become in examining coins, the greater we can use this knowledge to fine tune skills such as grading and selecting coins that are better quality and have a higher potential to increase in value.

A hobby is also something that can be shared between parent and their children or grandchildren. Coin collecting is ageless, the bonds observed between different generations sharing or passing on their knowledge to others is priceless. It is truly the essence of the hobby. Would you want your child collecting sports cards that are simply cardboard and can be printed endlessly or perhaps something like benie babies that became an expensive fad and ended as quickly as it started. Teaching your children about coins can enlighten them into the many great aspects and enjoyments of learning while doing something fun.

If you are at that stage in your life where you are finished college, beginning your career, starting your family, and becoming independent, it is important to consider ways at this stage to invest your money for the long term, including retirement. Coins not only offer a tremendous opportunity for this, but you can also enjoy collecting as you expand your passion, knowledge, and portfolio into this wonderful world that millions have enjoyed.

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